

## Message Text

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FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 4388

INFO AMCONSUL MAZATLAN VIA POUCH

LIMITED OFFICIAL USE MEXICO 5143

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: FCIA CREDIT INSURANCE REQUEST FOR SALE OF NEWSPAPER

PRINTING PRESSES TO EL DEBATE S.A. DE C.V.

REF: STATE 84097

1. BEGIN UNCLASSIFIED. EL DEBATE S.A. DE C.V. WAS ESTABLISHED IN 1941 BY SR. MANUEL MORENO RIVAS WHO STILL SERVES AS DIRECTOR OF THE NEWSPAPER. SR. LORENZO VALDEZ ROBLES ALSO SERVES AS DIRECTOR AND SR. SAMUEL RIDRIGUEZ SAENZ AS ADMINISTRATOR. A COMMERCIAL BANK ESTIMATES EL DEBATE'S ASSETS AT 8 MILLION PESOS (US\$ 640,000) CONSISTING LARGEY OF EQUIPMENT AND MACHINERY TO PUBLISH THE NEWSPAPER AND TO CARRY OUT COMMERCIAL PRINTING JOBS. THE SAME BANK REPORTS THAT SUBJECT FIRM HAS BEEN MEETING ALL ITS FINANCIAL OBLIGATIONS BUSINESSMEN OF LOS MOCHIS, SINALOA BECAME PARTNERS IN EL DEBATE AND INCREASED THE FIRM'S CAPITAL. THEY BELONG TO A PRESTIGIOUS LOCAL INVESTORS GROUP THAT GOES UNDER THE NAME "COREREPE".

2. A LOCAL COMMERCIAL BANK INDICATES THAT IT WOULD BE SAFE TO LOAN LARGE SUMS TO EL DEBATE AS LONG AS ONE OR MORE OF ITS SHAREHOLDERS ACTS AS GUARANTOR; ALL SHAREHOLDERS HAVE LARGE PERSONAL ACCOUNTS IN MEXICO AND ABROAD. ALL SHAREHOLDERS ENJOY AN EXCELLENT REPUTATION IN THE STATE OF SINALOA AND ARE ACTIVE IN INDUSTRY, COMMERCE AND AGRICULTURE.

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3. "EL DEBATE" HAS A SUBSIDIARY "EL DEBATE DE CULIACAN

S.A. DE C.V." AND IS REPORTEDLY PLANNING TO CREATE ANOTHER WHICH WOULD PUBLISH A DAILY NEWSPAPER IN THE CITY OF MAZATLAN. END UNCLASSIFIED.

4. BEGIN LIMITED OFFICIAL USE. ACCORDING TO MRS. MATTHEWS, PRINCIPAL OFFICER, US CONSULATE, MAZATLAN, SR. MANUEL MORENO RIVAS ALSO WRITES EDITORIALS FOR NEWS-PEPER. ARTICLES ON UNITED STATES HAVE ALL BEEN EXTREMELY FAVORABLE. HE TAKES A CONSISTENTLY HARD LINE AGAINST THE MEXICAN GOVERNMENT AND AS A RESULT IS NOT WELL LIKED BY SINALOA OFFICIALDOM. SR. MORENO RIVAS HAS MORE THAN \$1.5 MILLION IN PERSONAL ASSETS, MOST OF WHICH ARE INVESTED IN THE UNITED STATES AND CANADA. HE HAS RECENTLY APPLIED TO U.S. CONSULATE IN MAZATLAN FOR IMMIGRANT VISA WHICH HE WOULD LIKE TO HAVE "JUST IN CASE". HE FEARS THAT AT SOME POINT GOVERNMENT MAY DECIDE TO PERSECUTE HIM FOR HIS OUTSPOKENNESS. FOR EXAMPLE, THE GOVERNMENT NEWSPRINT MONOPOLY PIPSA MIGHT CUT OFF HIS SUPPLY.

5. EVEN IF SR. MORENO RIVAS DECIDES TO EMIGRATE TO U.S. UNDER GOVERNMENT PRESSURE, HE HAS SUFFICIENT PERSONAL ASSETS TO COVER \$236,000 CREDIT INSURANCE REFTEL. WE ARE PARTICULARLY IMPRESSED WITH HIS COURAGE IN TAKING STRONG PRO-US STAND AND DO NOT BELIEVE HE SHOULD BE PENALIZED FOR IT BY WITHHOLDING OF FCIA CREDIT INSURANCE.

THOMPSON

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